BUREAU OF THE TREASURY
Department of Finance
Thursday, 17 August 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps /a	Rate (%)	Change bps	Rate (%)	Change Bps /b
a. SAVINGS RATES						1.193	U
b. SPECIAL SAVINGS RATES						1.193	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (August 16)						2.531	-6.25
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (August 16)						4.076	+0.11
f. ODF				2.5000	U		
g. TDF							
7-day				3.3241	-0.86		
28-day				3.4958	+0.22		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,835.15	2.161	U			2.161	-1.1
182-day	245.82	2.577	U			2.943	+5.7
364-day	980.76	2.946	U			2.912	+7.9

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	106.5	2.023	106.8	1.920	37.2
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	120.3	2.829	120.7	2.779	63.7
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	161.3	3.416	161.8	3.383	107.5
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	144.8	3.526	145.4	3.478	115.1
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	131.7	3.542	132.4	3.492	113.9
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	118.6	3.656	119.1	3.618	111.8
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	104.7	3.642	105.3	3.603	101.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	100.9	3.642	101.3	3.617	99.7
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.4	0.561	105.1	0.294	25.7
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.191	103.3	3.903	110.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.2	4.275	99.6	3.990	71.8
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.3	5.201	113.5	5.111	115.4

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	3.5Y FXTN 07-56	…	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.760	-0.5
b.	3.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.865	-0.1
c.	4.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.868	-0.2
d.	5.0Y FXTN 07-57	10.01	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.263	+0.1
e.	5.5Y FXTN 10-54	5.00	07/15/2011	6.375	01/19/2022	-	-	4.438	+0.7
f.	6.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.671	+1.8
g.	7.0Y RTB 10-04	51.69	07/30/2013	3.250	08/15/2023	-	-	4.480	+3.2
h.	8.0Y FXTN 10-59	401.77	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.535	+2.5
i.	9.0Y FXTN 10-60	2,824.15	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.544	+1.2
j.	10.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.913	-1.3
k.	10.5Y RTB 15-02	7.10	02/21/2012	5.375	03/01/2027	-	-	5.064	-2.0
l.	12.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.117	+2.0
m	15.0Y FXTN 20-17	800.00	07/15/2011	8.000	07/19/2031	-	-	4.908	+0.9
n.	15.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.244	+11.6
o.	15.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.247	+11.8
p.	RTB – Others	713.10	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	3,778.93	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (August 16) was higher at P13,653.48M against Tuesday's P10,126.31M. Of this, P7,819.86M (57.27%) was for t-bonds, P771.89M (5.65%) RTBs and P5,061.73M (37.07%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo weaker at P51.350 to the dollar on Wednesday (August 16) against Tuesday's P51.340. Today, it opened at P51.250 reaching a high of P51.170, low of P51.270 and an average of P51.228 with transaction volume of $255.50 million as of 10:08 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	8,046.59	+0.46	Peso	51.35	+0.02	D	2.93	+2.8 1/	4.08
Thailand	1,567.52	+0.02	Baht	33.30	+0.04	D	1.58	-0.2 2/	1.50
Malaysia	1,773.75	+0.08	Ringgit	4.30	+0.03	D	3.43	+3.9 2/	6.85
Indonesia	5,891.95	+0.98	Rupiah	13,364.00	+0.01	D	6.06	+3.9 2/	13.98
Singapore	3,278.95	-0.48	Sing. Dollar	1.37	+0.18	D	0.25	+0.5 2/	5.28
Taiwan	10,290.39	-0.20	Taiwan Dollar	30.34	+0.13	D	0.66	+0.8 2/	4.76
South Korea	2,348.26	+0.60	Won	1,141.82	+0.51	D	1.36	+2.2 2/	1.25
India	31,770.89	+1.02	Rupee	64.16	+0.08	D	7.68	+1.1 2/	14.05
China	3,246.45	-0.15	Yuan	6.70	+0.20	D	4.34	+1.4 2/	4.35
Hong Kong	27,409.07	+0.86	HK Dollar	7.82	-0.02	A	0.76	+1.9 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	22,024.87	+0.12	US Dollar				+1.314	+1.7 2/	+1.453	4.25
Japan	19,729.28	-0.12	Yen	110.82	+0.39	D	-0.034	+0.4 2/	-0.002	1.48
Germany	12,263.86	+0.71	Ger. Mark****				-0.378	+1.7 2/	-0.303	0.25
Britain	7,433.03	+0.67	British Pound	0.78	+0.05	D	+0.280	+3.5 2/	+0.405	0.25
France	5,176.61	+0.71	Fr. Franc****				-0.378	+0.7 2/	-0.303	0.25
Canada	15,082.21	-0.10	Can. Dollar	1.27	0.00	U	+1.301	+1.0 2/	+1.454	2.95
Italy	21,984.85	+1.21	Lira****				-0.378	+1.1 2/	-0.303	0.25
E M U	3,081.45	+0.61	Euro	0.85	+0.41	D	-0.378	+1.3 2/	-0.303	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of August 16, 2017 vs August 15, 2017
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for August 16, 2017 taken at 10:30 a. m. August 17, 2017
*** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
**** Euro currency
… Nil
-na- Not applicable
U Unchanged
1/ July 2017 (Base index 2006 = 100)
2/ July 2017

Original Signed:

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fmmad // 08/17/17